

What Is Claimed Is:

1. A method for training a plurality of traders, the method comprising:
  - simulating a trading market;
  - providing a simulated fixed income product to be traded within the market;
  - assigning an amount of the simulated fixed income product to a first trader;
  - assigning an amount of simulated funds to a second trader; and
  - providing a medium within the market to trade the simulated fixed income product for an amount of simulated funds determined by the first trader and the second trader.
2. The method of claim 1, further comprising providing a Specialist function.
3. The method of claim 1, further comprising providing a Market Maker function.
4. The method of claim 1, further comprising providing a Broker/Dealer function.
5. The method of claim 1, further comprising pricing the product based on factors of the simulated market.
6. The method of claim 1, further comprising initially pricing the product based on the value of similar products in a real market.

7. The method of claim 1, further comprising registering the traders.

8. The method of claim 1, further comprising allocating an account to each trader upon registering.

9. The method of claim 8, further comprising depositing funds in the account to establish a beginning balance.

10. The method of claim 9, further comprising allowing the traders to determine the beginning balance.

11. The method of claim 1, further comprising requiring a registration fee for participation in the simulation.

12. The method of claim 11, further comprising applying the registration fee as a lump sum payment.

13. The method of claim 11, further comprising applying the registration fee on a per trade basis.

14. The method of claim 13, further comprising allocating a percentage of the registration fee to a winner's jackpot.

15. The method of claim 14, further comprising allowing the traders to determine the percentage.

16. The method of claim 14, further comprising awarding the winner's jackpot to the trader with the

highest account value after the simulation is complete.

17. The method of claim 1, further comprising implementing the method using a rules based information system.

18. The method of claim 17, further comprising allowing the traders to change the rules of the information system.

19. The method of claim 17, further comprising allowing the traders to customize the simulation.

20. The method of claim 1, further comprising including individuals as traders.

21. The method of claim 1, further comprising including groups of individuals as traders.

22. The method of claim 1, further comprising including students as traders.

23. The method of claim 1, further comprising including academic departments as traders.

24. The method of claim 1, further comprising including schools, colleges or universities as traders.

25. The method of claim 1, further comprising trading bonds as the simulated fixed income product.

26. The method of claim 1, further comprising

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trading corporates as the simulated fixed income product.

27. The method of claim 1, further comprising trading treasuries as the simulated fixed income product.

28. The method of claim 1, further comprising trading swaps as the simulated fixed income product.

29. The method of claim 1, further comprising trading REPOS as the simulated fixed income product.

30. The method of claim 1, further comprising trading mortgages as the simulated fixed income product.

31. The method of claim 1, further comprising trading derivative of the fixed income product.

32. The method of claim 1, further comprising comparing information from the simulated market to information from a real market.

33. The method of claim 32, further comprising creating derivative products based on pricing disparities between the simulated market and the real market.

34. The method of claim 33, further comprising trading the derivative products in the simulation.

35. A method for training a plurality of brokers, the method comprising:

simulating a trading market;

providing a fixed income product to be traded within the market;

assigning an amount of the fixed income product to a first broker;

assigning an amount of simulated funds to a second broker; and

providing a medium within the market to trade the fixed income product for an amount of simulated funds determined by the first broker and the second broker.

36. A trading simulation system for training a plurality of traders, the system comprising:

a graphical user interface (GUI);

a central processing unit (CPU) receiving indication to sell a simulated fixed income product from a first trader;

the CPU receiving indication to buy the simulated fixed income product from a second trader; and

the CPU coordinating the indications from the traders to exchange the simulated fixed income product.

37. The system of claim 36, wherein the CPU is adapted to respond to a request for information.

38. The system of claim 36, wherein the GUI comprises a trading window for a trader to input a trade request.

39. The system of claim 36, wherein the GUI comprises any combination of downloadable spreadsheet,

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table, chart, graph or any method of depicting financial information.

40. The system of claim 36, wherein the GUI displays sell orders and ask prices.

41. The system of claim 36, wherein the GUI displays buy orders and bid prices.

42. The system of claim 36, wherein the GUI displays information relating to a transaction.

43. The system of claim 36, wherein the GUI displays simulated market information.

44. The system of claim 36, wherein the GUI displays real market information.

45. The system of claim 36, wherein the GUI displays product information.

46. The system of claim 36, wherein the CPU matches requests to buy and sell products.

47. The system of claim 36, wherein the CPU processes real-time product information for products in the simulated market.

48. The system of claim 36, wherein a data transmission medium transmits and receives indications between traders, a market information source, and the CPU.

49. The system of claim 36, wherein the CPU processes real-time product information for products in a real market.

50. The system of claim 36, wherein the CPU processes real-time market information for the simulated market.

51. The system of claim 36, wherein the CPU processes real-time market information for a real market.

52. The system of claim 36, wherein the CPU calculates the price of derivatives based on pricing disparities between the simulated market and a real market.

53. A method for creating products in a simulated market, the method comprising:

comparing product information from the simulated market with product information from a real market for substantially similar products; and

creating derivative products based on pricing disparities between said simulated market and said real market.